

§ 143B-437.6. Agreements required.

Funds may be disbursed from the NC Green Business Fund only in accordance with agreements entered into between the Department of Commerce and an eligible grantee. Each agreement must contain the following provisions:

- (1) A description of the acceptable uses of grant proceeds. The agreement may limit the use of funds to specific purposes or may allow the funds to be used for any lawful purposes.
- (2) A provision allowing the Department of Commerce to inspect all records of the business that may be used to confirm compliance with the agreement or with the requirements of this Part.
- (3) A provision establishing the method for determining compliance with the agreement.
- (4) A provision establishing a schedule for disbursement of funds under the agreement.
- (5) A provision requiring recapture of grant funds if a grantee subsequently fails to comply with the terms of the agreement.
- (6) Any other provision the State finds necessary to ensure the proper use of State funds. (2007-323, s. 13.2(a).)